
WELSH STATUTORY INSTRUMENTS

2017 No. 1022

The Tax Collection and Management
(Administration) (Wales) Regulations 2017

PART 3

Rates of interest

Meaning of “Bank of England rate”

5.—(1) In this Part, the “Bank of England rate” that applies to a day is the official bank rate as last announced at the meeting of the Bank of England Monetary Policy Committee held prior to that day.

(2) But where a day falls within 3 working days of a meeting at which an announcement referred to in paragraph (1) was made, the “Bank of England rate” for that day means the rate as determined under that paragraph as if that meeting had not taken place.